

FISCAL NOTE

HB 2126

January 21, 1998

SUMMARY OF BILL: Phases in increases to the amount exempted against the inheritance tax over a ten year period until it reaches \$1,000,000 in 2006. The current exemption level is \$600,000.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - FY98-99	\$58,800
FY99-00	\$152,700
FY00-01	\$212,800
FY01-02	\$275,100
FY02-03	\$337,500
FY03-04	\$808,400
FY04-05	\$1,630,300
FY05-06	\$2,302,600
FY06-07	\$2,624,000

Assumes the number of estates subject to taxation would decrease over the ten year period, and that the decrease in the final year of implementation and thereafter would be \$2,624,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director